

Nostalgic Gazette

Miami Beach Employees' Retirement Plan

Summer 2013

www.MBERP.com

Summary Of Board Meetings

Lily Sand retired from the Building department with 11.08 years of creditable service time.

Stacy Joseph retired from the Parks & Recreation department with 10.33 years of creditable service time.

Denis Liburd exited the DROP with 24.23 years creditable service time.

Andrew Lindburg retired from the Ocean Rescue department with 24.22 years of creditable service time.

Angela Raines retired from the Police Tech Services department with 17.67 years of creditable service time.

The Board approved (7) applicants for participation in the DROP; Robert Gavalda, Louis Pedro, Arnold Gaines, Deowan Mahadeo, Norbert James, Pamela Ellet, and Brett Becker.

CONGRATULATIONS TO OUR NEW RETIREES!

The Board approved a pensioners allowance for Marilyn Hayes dependent beneficiary of James Hayes who passed away on March 15, 2012.

The Board approved a pensioners allowance for Lois Wolff dependent beneficiary of Gerald Wolff who passed away on June 26, 2013.

The Board approved a pensioners allowance for Sadie Lou Williams dependent beneficiary of Murray Williams who passed away on June 26, 2013.

The Board approved (18) new members of the Plan and (9) requests for a refund of accumulated pension contributions.

The expenses for the month of June were \$246,642.61 and the monthly payroll was \$3,015,387.79.

The expenses for the month of July were \$19,298.24 and the monthly payroll was \$2,867,687.82.

The expenses for the month of August were 40,238.55 and the monthly payroll was 2,745.070.

Special points of interest:

- Need a form to update your address, federal withholding tax, or a direct deposit form download one online at www.MBERP.com
- An Election will be held in September voting ballots will be mailed to each retiree. You will also have an opportunity to vote at the MBERP office on September 30, 2013 from 9am to 4:30pm.

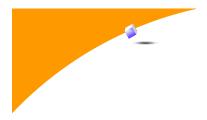
Notice of Nominations for Board Trustee

NOTICE IS HEREBY GIVEN that an election will be called for the purpose of electing a new retired member to the Board of Trustees of the MIAMI BEACH EMPLOYEES' RETIREMENT PLAN. This position is currently held by **Reinaldo (Ray) Horday** who will seek reelection.

Members who are interested in running for this position have until Friday, August 30, 2013 at 4:30 pm in which to register, in writing, with the MIAMI BEACH EMPLOYEES' RETIREMENT PLAN Office, 1st Floor Breezeway, at City Hall, their name and desire to become a candidate. Please include a brief biography with registration.

Please note that a separate mailing will be distributed to all retirees with a Notice of Nominations.

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Obituaries. Share Memories. Express Condolences.

Casey O'Harra who retired from the Central Services department on December 1, 1995, passed away on May 13, 2013 at the age of 72.

Donald Pinder who retired from the Ocean Rescue department on May 1, 1972, passed away on March 24, 2013 at the age of 85.

Jessica Pereyra who retired from the Police department on November 1, 2011 passed away on June 10, 2013 at the age of 46.

Gerald Wolff who retired from the Police department on January 1, 1989, passed away on June 26, 2013 at the age of 88.

Allen Drake who retired from the Bass Museum on January 1, 1984, passed away on July 7, 2013 at the age of 86.

Herbert Bowleg who retired from the Parking department on July 1, 2003, passed away on July 11, 2013 at the age of 65.

Murray Williams who retired from the Public Works department on January 1, 1993, passed away on June 26, 2013 at the age of 75.

James Mack who retired from the Public Words department on November 1, 1989, passed away on July 12, 2013 at the age of 79.



Investment Meeting Update

- The Miami Beach Employees' Retirement Plan had a total market value of \$451,786,818 as
 of June 30, 2013, which represents a decrease of \$10.6 million from the March 31, 2013
 market value of \$462,432,318.
- The overall decrease in the Fund's market value was the result of \$8.7 million in net withdrawals and \$1.9 million in investment losses.
- During the second quarter of 2013, the Retirement Plan experienced an investment loss of approximately \$1.9 million. The Retirement Plan's domestic equity managers posted a second quarter investment gain of \$4.8 million; the international equity portfolios posted a loss of \$3.4 million. The fixed income mangers posted a loss of \$3.3 million.
- The Retirement Plan had a return of -0.4% during the second quarter of 2013, and ranked in the 59th percentile of the total fund universe. This return was below the benchmark return of 0.5%.

Milliman USA. MBERP, 2nd Qtr, 2013.